Plant", proposed to be set up by Modi Fibres in technical and equity participation with Courtaulds of U.K. The article does not indicate any specific deal between Modi Fibres and the South African firm, but generally refers to possible imports in the future.

Delay in sending refund orders by companies

2701. SHRIMATI KRISHNA KAUL : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware of the difficulties being faced by the small investors in getting their refund orders from certain companies which recently floated their shares in the market;

(b) whether it is also a fact that in order to gain more interest such companies intentionally delay sending their refund orders to the small investors; and

(c) if so, what steps Government contemplate to take against the defaulting companies in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARY) : (a) to (c) Companies making public offer of capital are required to keep the application money in a separate bank account maintained with a scheduled bank under the provisions of Section 73 of the Companies Act, 1956. Government have issued guidelines to the Stock Exchanges according to which companies entering the capital market with public offers of capital are required to pay to the applicants interest at the rate of 15% per annum on the excess application money for the delayed period beyond 10 weeks from the date of closure of the subscription list.

Fixation of ceiling income of dependents of Central Government Employees for T.A., L.T.C., C.G.H.. benefits, etc.

2702. SHRIMATI RATAN KUMARI : Will the Minister of FINANCE be pleased to state :

(a) whether Government have received any communication from a Member of Parliament on 31st January, 1985 regarding fixation of ceiling income of dependents of Central Government employees for the purpose of Travelling Allowance, L.T.C. and C.G.H.S. benefits, etc.; if so, what are the details thereof;

(b) whether Government have referred this matter to the Fourth Pay Commission on 5th March, 1985 *vide* Finance Minister letter No. 3-VIP/E.IV/85; and,

(c) if so, what are the details of the recommendations received from the Fourth Pay Commission in this regard ?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI) : (a) to (c) In his letter dated 31st January, 1985, Shri M. Basavaraju, M.P. had stated that although the income ceiling for dependents in the case of Medical Attendance Rules and Central Government Health Services Rules was raised from Rs. 250/- to Rs. 350/- per month, the ceiling of income has not been raised in the case of Travelling Allowance and L.T.C. despite rise in income slabs of the dependents (retired government servants) due to increase in Dearnes Allowance etc. He desired that the matter should be referred to the Fourth Pay Commission for its consideration. Accordingly, the matter was referred to the Fourth Pay Commission on 12th March, 1985 in regard to income ceiling of dependents of Central Government employees for purposes of Travelling Allowance and Leave Travel Concession. Fourth Pay Commission have recommended that the limit of income ceiling for dependents may be raised from Rs. 250/- to Rs. 500/- per month for the purpose of Travelling Allowance. This ceiling will also apply to L.T.C. Scheme.

2703. [*Transferred to the 1st December*, 1986.]

Bogus truck advances by the Punjab and Sind Bank

2704. SHRI CHATURANAN MISHRA : Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1152 given in the Rajya Sabha on the 6th May, 1986 regarding bogus/fictitious truck advances by the Punjab and Sind Bank, Mota Bagh Nagar, Jalandhar Branch and state :

(a) whether Government have since examined the CBI report regarding the